(a) whether Government's attention has been drawn to the recent news-item appearing in the Financial Express under the heading 'Panel to probe Rs. 1.12 Cr. SBI Cheque Scam';

(b) if so, what are the details thereof;

(c) whether the Committee has since submitted its report and if so, the details thereof and the action taken against the culprits involved therein; and

(d) what preventive steps are proposed to be taken to avoid recurrence of such frauds in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (d) Information is being collected and will be laid on the Table of the House

US Investment in India

850. PROF. SAURIN BHATTACHARYA: Will the Minister of FINANCE be pleased to state:

(a) to what aspects of India's economic policies Clinton Administration has been very supportive, in the language of India's Finance Minister in Calcutta;

(b) what would be the amount extended by the U.S. Administration through Institutional Finance and through direct investment;

(c) the Institutions which provided finance to India and how far investment in India is the U.S. Administration's direct responsibility; and

(d) how far justified was the Finance Minister in making light of irritants to India by the U.S. President saying that as a superpower the U.S.A. imposed its will on other countries and belittled the country by holding we are only a small element in their calculations?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) The U.S. Government has been generally supportive of various measures of liberalisation initiated by the Government of India in the recent past.

(b) and (c) The U.S. Government does not play any direct role in the inflow of direct investment of Institutional Finance from USA. However, through its Agency for International Development (AID), the U.S. Government had obligated development and commodity assistance of US $. 141.1 million during October 1992 to September, 1993.

(d) Some observations made by the Finance Minister at the meetings in Calcutta on 20th November, 1993 were in the over-all context of Indo-US Economic Relations and should, therefore, not be seen out of context. There was certainly no attempt to belittle the country. It was emphasised that it was imperative to strengthen India's economy so as to increase our influence and bargaining power in international relations.

Loan proposal pending with the World Bank

851. PROF. SAURIN BHATTACHARYA: Will the Minister of FINANCE be pleased to state;

(a) the amount of loans, assistance and aid received during the current year from different agencies, including the World Bank;

(b) whether it is a fact that many more loan proposals are still pending with the bank;

(c) whether it is also a fact that World Bank is imposing a series of new conditions of sanctioning such proposals; and

(d) if so, facts and details thereof?